



GRAND RAPIDS
BROWNFIELD
REDEVELOPMENT

Green Cane Property





1059 Wealthy St SE

Before



After



-  55 Parking Spaces
-  44 Residential Units
-  15 New FTE Jobs
-  16,500 Sq. Ft. Commercial

The project involves the redevelopment of 1.26 acres of property in the Uptown Corridor Improvement District, and Wealthy Theater Historic District. The previously existing 9,900 square foot single-story strip mall was demolished, and environmental concerns were addressed. The project plan includes 6 new multi-story buildings. The buildings will range from 2.5 to 3 stories, and will include 8,360 square feet of ground-floor retail space and 8,270 square feet of office space. Spread throughout the buildings will be 44 residential units comprised of studios, one and two bedrooms. The project will help create 15 new FTE jobs with an average wage of \$15.00 per hour.



Project Costs

\$8.8 Million

Brownfield TIF

\$828,377

Public Infrastructure

\$312,800

Taxable Value Before

\$309,700

Taxable Value After

\$2.6 Million

New City Taxes

\$14,923 Income Tax

New Uptown CID Taxes

\$27,000

ECONOMIC
DEVELOPMENT
OFFICE

